

AR03

The
Alberta Gas Trunk Line
Company Limited

**INTERIM REPORT
To Shareholders**

For Six Months Ended
JUNE 30, 1972

ad corp

Statement of Income

	Six months ended June 30	
	1972	1971
Operating revenue	\$ 31,260,000	\$ 27,578,000
Operating revenue deductions		
Operating and maintenance expenses	7,103,000	6,408,000
Depreciation	5,613,000	5,141,000
Taxes — property	1,891,000	1,600,000
	<u>14,607,000</u>	<u>13,149,000</u>
Operating profit	16,653,000	14,429,000
Interest and other income deductions — net	9,905,000	9,171,000
Net income	6,748,000	5,258,000
Dividends on preferred shares	816,000	1,001,000
Net income applicable to common shares	<u>\$ 5,932,000</u>	<u>\$ 4,257,000</u>
Net income per common share		
On average shares outstanding	\$1.44	\$1.25
On fully diluted basis	\$1.42	\$1.23
Dividends paid per common share	75¢	75¢
Average common shares outstanding	4,109,000	3,398,000

OTHER KEY DATA

Additions to plant	\$ 17,184,000	\$ 11,207,000
Investment in plant (cost)	\$480,798,000	\$414,880,000
Investment in plant (net)	\$446,222,000	\$354,294,000

Miles of pipeline in service	3,514	3,270
Compression BHP	315,035	280,555
Throughput (MMcf)	809,720	725,592
Maximum day throughput (MMcf)	5,003	4,411

809,720
 725,592
 84,128 MMcf
 5,000
 4,411
 5,932 MMcf
 3514
 3,270
 244 miles
 315,035
 280,555
 354,294

The financial statements in this report are prepared from the records of the Company without audit.

Statement of Source and Application of Funds

Six months ended June 30

	1972	1971
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Source of funds:

Funds provided from internal sources

Net income for the period	\$ 6,748,000	\$ 5,258,000
Non-cash charges, etc.	5,832,000	5,487,000
	<u>12,580,000</u>	<u>10,745,000</u>
Issue of common shares	284,000	—
Short term notes	3,850,000	12,571,000
Decrease (increase) in working capital	12,685,000	(929,000)
	<u>\$29,399,000</u>	<u>\$22,387,000</u>

Application of funds:

Additions to plant	\$17,184,000	\$11,207,000
Retirement of long term debt	6,807,000	6,270,000
Purchase for cancellation of preferred shares	511,000	523,000
Cost of issuing securities	5,000	10,000
Gas Arctic expenditures	334,000	524,000
Sundry assets	469,000	287,000
Dividends on preferred and common shares	4,089,000	3,566,000
	<u>\$29,399,000</u>	<u>\$22,387,000</u>

horsepower

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